GROUP INCOME STATEMENT

All figures in USD millions unless stated

		Dec 31 F2023	Dec 31 F2022
Revenue		**68,187**	**65,322**
Cost of sales		(63,338)	(61,961)
Gross profit/(loss)		**4,849**	**3,361**
Administrative expenses		(2,028)	(1,951)
Operating profit/(loss)		**2,821**	**1,410**
Share of post-tax profits/(losses) of joint ventures and associates		6	8
Interest income		267	87
Interest expense		(805)	(623)
Net earnings before tax		**2,289**	**882**
Taxation		(568)	(280)
Net income		**1,721**	**602**
Net income attributable to noncontrolling interests		(3)	(4)
Net income attributable to Harvest Market shareholders		**1,718**	**598**
Earnings/(losses) per share from continuing operations			
Basic		2.28	0.81
Diluted		2.25	0.79
Weighted average shares outstanding [1]			
Basic	*(mm)*	754.3	741.2
Diluted	*(mm)*	764.2	754.2

Harvest Market had 765.3 million basic shares outstanding as of January 14, 2024. (1)

GROUP INCOME STATEMENT

	Q2		YTD	
	F2024	F2023	F2024	F2023

All figures in USD millions unless stated

Revenue	**18,410**	**16,365**	**36,139**	**32,048**
Cost of sales	(17,102)	(15,201)	(33,569)	(29,769)
Gross profit/(loss)	**1,308**	**1,164**	**2,570**	**2,279**
Administrative expenses	(548)	(487)	(1,075)	(953)
Operating profit/(loss)	**760**	**677**	**1,495**	**1,326**
Share of post-tax profits/(losses) of joint ventures and associates	2	1	3	3
Interest income	72	64	142	125
Interest expense	(217)	(193)	(427)	(378)
Net earnings before tax	**617**	**549**	**1,213**	**1,076**
Taxation	(142)	(136)	(278)	(267)
Net income	**475**	**413**	**935**	**809**
Net income attributable to noncontrolling interests	(1)	(1)	(2)	(1)
Net income attributable to Harvest Market shareholders	**474**	**412**	**933**	**808**
Earnings/(losses) per share from continuing operations				
Basic	0.62	0.56	1.23	1.09
Diluted	0.61	0.55	1.21	1.07
Weighted average shares outstanding [1]				
Basic *(mm)*	765.9	740.1	760.8	739.8
Diluted *(mm)*	779.9	753.8	773.2	752.8

Harvest Market had 774.1 million basic shares outstanding as of July 11, 2024. [1]

GROUP CASH FLOW STATEMENT

	Dec 31 F2023	Dec 31 F2022
All figures in USD millions unless stated		
CASH FLOWS FROM OPERATING ACTIVITIES		
Net earnings including non-controlling interest	1,721	602
Depreciation and amortization	1,744	2,603
Changes in operating assets and liabilities		
Inventories	(150)	(147)
Accounts receivable	(118)	(54)
Accounts payable	714	643
Other operating assets and liabilities	3	75
Net cash provided by operating activities	3,914	3,722
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property, plant and equipment	(2,394)	(1,867)
Proceeds from sale of property, plant and equipment	694	1,161
Net cash provided by investing activities	(1,700)	(706)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of long-term debt	(170)	(1,302)
Proceeds from the issuance of stock	–	–
Dividends paid	(778)	(859)
Other	–	(194)
Net cash provided by investing activities	(948)	(2,355)
Movement in cash	1,266	661
Beginning of period	2,432	1,771
End of period	**3,698**	**2,432**

GROUP CASH FLOW STATEMENT

All figures in USD millions unless stated

	YTD F2024	YTD F2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Net earnings including non-controlling interest	935	861
Depreciation and amortization	451	872
Changes in operating assets and liabilities		
Inventories	(34)	(75)
Accounts receivable	45	(59)
Accounts payable	(1,225)	357
Other operating assets and liabilities	22	(36)
Net cash provided by operating activities	194	1,920
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property, plant and equipment	(415)	(1,197)
Proceeds from sale of property, plant and equipment	–	347
Net cash provided by investing activities	(415)	(850)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of long-term debt	(584)	(85)
Proceeds from the issuance of stock	732	–
Dividends paid	(253)	(389)
Other	(20)	(192)
Net cash provided by investing activities	(125)	(666)
Movement in cash	(346)	404
Beginning of period	3,698	2,432
End of period	**3,352**	**2,836**